

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

IN RE:

THE FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al.,

Debtors.<sup>1</sup>

PROMESA  
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**ASSURED GUARANTY CORP.'S, ASSURED GUARANTY MUNICIPAL CORP.'S AND  
NATIONAL PUBLIC FINANCE GUARANTEE CORPORATION'S INFORMATIVE  
MOTION REGARDING RECENT AUTHORITY SUPPORTING THEIR  
OBJECTIONS TO THE MAGISTRATE JUDGE'S FEBRUARY 26, 2018 ORDER**

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<sup>1</sup> The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

To the Honorable United States District Judge Laura Taylor Swain:

Assured Guaranty Corp., Assured Guaranty Municipal Corp. and National Public Finance Guarantee Corporation (collectively, “Objectors”) submit this informative motion (“Informative Motion”) regarding recent authority supporting their *Objections of Assured Guaranty Corp., Assured Guaranty Municipal Corp. and National Public Finance Guarantee Corporation to the Magistrate Judge’s February 26, 2018 Order* (ECF No. 2707) (“Objections” or “Obj.”),<sup>1</sup> and respectfully state as follows:

1. On March 12, 2018, the Objectors filed the Objections. In their Objections, the Objectors relied on a 2017 decision from the Supreme Court of Puerto Rico, Bhatia-Gautier v. Roselló-Nevares, 2017 TSPR 173, 2017 WL 4975587 (P.R. 2017) (“Bhatia-Gautier I”), a certified translation of Bhatia-Gautier I was attached to the Objections as Exhibit C (ECF No. 2707-3). Bhatia-Gautier I is the leading decision from the Supreme Court of Puerto Rico of Puerto Rico regarding deliberative process privilege. In that case, the plaintiff, the Honorable Eduardo Bhatia-Gautier, in his capacity as Senator and Minority Leader of the Popular Democratic Party in the Senate of Puerto Rico (“Plaintiff”), filed a petition for writ of *mandamus* seeking to compel defendants Governor Ricardo Rosselló, in his capacity as Governor of the Commonwealth, and the Commonwealth (together, “Defendants”) to make public a copy of a draft budget that had been provided to the Oversight Board. Id. at 4. In Bhatia-Gautier I, the Supreme Court of Puerto Rico remanded the case to the Commonwealth of Puerto Rico Court of First Instance, San Juan Part, Superior Court (“Superior Court”). See ECF No. 2707-3 at 34-35.

2. On March 16, 2018, after the Objections were filed, Judge Lauracelis Roques-Arroyo of the Superior Court issued a decision, Bhatia-Gautier v. Roselló-Nevares, Civil

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<sup>1</sup> Capitalized terms not defined herein are defined in the Objections. “ECF No.” refers to docket entries in Case No. 17 BK 3283-LTS, unless otherwise noted.

No. SJ2017CV00271 (P.R. Super. Ct. Mar. 16, 2018) (“Bhatia-Gautier II”), attached hereto as Exhibit A. A certified translation of Bhatia-Gautier II is attached hereto as Exhibit B. In Bhatia-Gautier II, the Superior Court ordered Defendants to disclose the draft budget to Plaintiff. See Ex. B at 24.

3. By this Informative Motion, the Objectors inform the Court of Bhatia-Gautier II and respectfully request that the Court take notice of this recent authority and consider Bhatia-Gautier II in resolving the Objections.

4. The Objectors further inform the Court that they intend to seek leave from the Court on or before March 30, 2018 in order to file a reply memorandum to respond to the *Response to Objections of Assured Guaranty Corp., Assured Guaranty Municipal Corp. and National Public Finance Guarantee Corporation to the Magistrate Judge’s February 26, 2018 Order*, filed March 23, 2018 (ECF No. 2798).

Dated: New York, New York  
March 26, 2018

CASELLAS ALCOVER & BURGOS P.S.C.

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**CERTIFICATE OF SERVICE**

I hereby certify that I filed this document electronically with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to all parties of record in the captioned case. Further, I directed that the following counsel of record be served by U.S. Mail:

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At New York, New York, this 26th day of March, 2018.

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